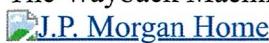


EXHIBIT 248

The Wayback Machine - <https://web.archive.org/web/20120426055706/https://careers.jpmorganchase.com/cm...>


PURCHASE OF HIGHBRIDGE CAPITAL MANAGEMENT

Jun 11, 2009

- *J.P. Morgan Asset Management will complete its purchase of Highbridge, effective July 1, 2009.*

New York, June, 11, 2009 -- Highbridge Capital Management announced today that J.P. Morgan Asset Management will complete its purchase of Highbridge, effective July 1, 2009. J.P. Morgan Asset Management entered into a strategic partnership with Highbridge in December 2004 and has increased its ownership stake over the last five years, creating one of the largest and most significant strategic alliances in the hedge fund industry.

Following the purchase, co-founder Glenn Dubin will continue in his role as the CEO of Highbridge. Co-founder Henry Swieca plans to assist in the transition through late 2009 and seek new opportunities in the finance industry.

Since December 2004, Highbridge has tripled its assets under management to approximately \$21 billion and evolved into a global, diversified investment management platform offering investment products across its hedge fund, traditional investment management and private investment businesses. In the wake of last year's global market crisis and industry consolidation, Highbridge is exceptionally well positioned, given its depth of investment talent and institutional quality operating platform.

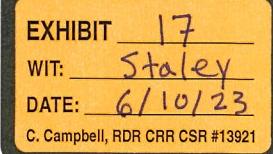
"When Glenn and I founded Highbridge 17 years ago, we wanted to build an alternative investment management business that would endure long after us," Mr. Swieca said. "I am proud to say that we've succeeded beyond our dreams."

Mr. Dubin added, "Over the last five years, with J.P. Morgan Asset Management as our strategic partner, Highbridge has continued to evolve into a global, diversified alternative investment management firm. In this next era, I look forward to leading Highbridge in an environment that has its clear challenges, but offers unprecedented opportunities."

"Since day one of the partnership between J.P. Morgan Asset Management and Highbridge, our goal was to create an institutionalized hedge fund business with the ability to deliver strong risk-adjusted returns," said Jes Staley, CEO of J.P. Morgan Asset Management. "Under the leadership of Glenn and Henry, we've not only accomplished this, but have uniquely positioned the J.P. Morgan/Highbridge partnership to deliver best-in-class investment opportunities to our broad range of clients going forward."

About Highbridge Capital Management

Highbridge Capital Management, LLC is a global alternative investment management firm founded in 1992 by Glenn Dubin and Henry Swieca. Since its inception, the company has developed a world-class, diversified investment platform that includes hedge funds, traditional investment management products and private equity. With over 310 employees, including over 100 investment professionals, Highbridge manages approximately \$21 billion of capital for some of the world's most prominent institutional investors, public and corporate pension funds, endowments, foundations and family offices. The firm is based in New York with offices in London, Hong Kong and Tokyo.



In December 2004, J.P. Morgan Asset Management purchased a majority interest in Highbridge creating one of the largest and most significant strategic alliances in the hedge fund industry. Highbridge's sale to J.P. Morgan Asset Management remains at the vanguard of the institutionalization of the hedge fund industry and is widely viewed as a model of success.

About J.P. Morgan Asset Management

J.P. Morgan Asset Management, with assets under supervision of \$1.5 trillion, is a global leader in investment and wealth management. J.P. Morgan Asset Management's clients include institutions, retail investors and high-net worth individuals in every major market throughout the world. J.P. Morgan Asset Management offers global investment management in equities, fixed income, real estate, hedge funds, private equity and liquidity. J.P. Morgan Asset Management provides trust and estate, banking and brokerage services to high-net-worth clients and retirement services for corporations and individuals.

About JPMorgan Chase & Co.

JPMorgan Chase & Co. (NYSE: JPM), the parent company of J.P. Morgan Asset Management, is a leading global financial services firm with assets of \$2.1 trillion and operations in more than 60 countries. The firm is a leader in investment banking, financial services for consumers, small business and commercial banking, financial transaction processing, asset management, and private equity. A component of the Dow Jones Industrial Average, JPMorgan Chase & Co. serves millions of consumers in the United States and many of the world's most prominent corporate, institutional and government clients under its J.P. Morgan, Chase, and WaMu brands. Information about JPMorgan Chase & Co. is available at www.jpmorganchase.com.

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